

MAY 17 '11 -4 06 PM

SURFACE TRANSPORTATION BOARD

FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018-4214

VIA UPS 2nd DAY AIR

May 13, 2011

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street S.W., Suite 100
Washington, D. C. 20423-0001
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease dated March 3, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Surface Transportation Board under Recordation Number 27766.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Steel Dust Recycling, LLC
13209 Hwy 96
Millport, AL 35576

A description of the railroad equipment covered by the enclosed document is for thirty (30) hopper cars; having FURX marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Sincerely,



Marcia Dunne
Senior Rail Documentation Specialist

Enclosures

(SDRL009)

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ASSGN. NO.: SDRL009

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 3rd day of March, 2011, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Steel Dust Recycling, LLC, an Alabama limited liability company.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of July 28, 2008, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 8 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of February 22, 2011, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: Richard F. SeymourName: RICHARD F. SEYMOUR

VICE PRESIDENT

Title: _____

By: Susan GrokulekyName: SUEAN GROKULEKY

ASSISTANT DIRECTOR

Title: OF DOCUMENTATIONExecuted on this 3rd day of March, 2011.

[CORPORATE SEAL]

STATE OF

ILLINOIS

COUNTY OF

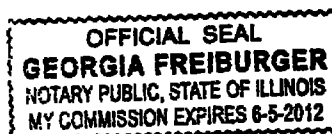
COOK

I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 3rd day of March, 2011.

Notary Public

My Commission Expires:

6-2012
 (Notary Public)


LESSEE:

STEEL DUST RECYCLING, LLC

ATTEST:

By:

Name:

Title:

By: _____

Name: _____

Title: _____

Executed on this 22 day of February 2011.

[CORPORATE SEAL]

STATE OF Alabama

COUNTY OF Lamar

I, Sonya B Price, a Notary Public of the County and State aforesaid, certify that Art Rowland personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 22 day of February 2011

Sonya B Price
Notary Public

Commission Expires:

10/25/2011
(Notary Public)



EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Thirty (30)

DESCRIPTION OF CARS: 5165 cubic foot capacity Pressure Differential Covered Hopper Cars.

CAR NUMBERS:

FURX 894256
FURX 894259
FURX 894260
FURX 894261
FURX 894263
FURX 894266
FURX 894270
FURX 894271
FURX 894272
FURX 894274
FURX 894276
FURX 894279
FURX 894280
FURX 894281
FURX 894282
FURX 894285
FURX 894287
FURX 894288
FURX 894291
FURX 894292
FURX 894294
FURX 894295
FURX 894296
FURX 894300
FURX 894305
FURX 894307
FURX 894318
FURX 894321
FURX 894322
FURX 894324